

Executed in 7 counterparts of
which this is counterpart no. 7 .

72-17-10
RECORDATION NO. _____ Filed & Recorded

DEC 18 1973 - 10 02 AM

INTERSTATE COMMERCE COMMISSION

ASSIGNMENT from SOUTHERN RAILWAY COMPANY ("Southern") to
GEORGIA SOUTHERN AND FLORIDA RAILWAY COMPANY (the "Assignee");

W I T N E S S E T H: THAT

WHEREAS, Manufacturers Hanover Trust Company,
as Trustee (the "Trustee"), and Southern entered into
an Equipment Trust Agreement dated as of December 15, 1973,
constituting Southern Railway Equipment Trust No. 5 of 1973
(the "Agreement"), concerning the acquisition of railroad
equipment therein described (the "Equipment") and the issuance
and sale of Equipment Trust Certificates (the "Certificates")
for the purpose of financing approximately 80% of the cost
of the Equipment; the principal of and interest on the Certificates,
together with cash sufficient to pay the remainder of the
cost of the Equipment, and all expenses in connection therewith,
to be paid from rentals provided for in the Agreement; and
whereby the Equipment was leased to the Company as that
term is defined in the Agreement for a term beginning December 1,
1973, and ending December 15, 1988; and

WHEREAS, Southern by application to the Interstate
Commerce Commission (the "Commission"), sought and obtained
an Order of the Commission dated November 21, 1973,
authorizing the assumption of obligation and liability in
respect of not exceeding \$15,000,000 principal amount of
the Certificates pursuant to the terms of the Agreement
by endorsing on each of the Certificates its unconditional
guaranty of the prompt payment, when due, of the principal
thereof and the dividends thereon, all for the purpose of
obtaining for itself, its successors and assigns, the possession
and use of and ultimately the title to the Equipment; and

WHEREAS, the Assignee, an "Affiliate" of Southern
as that term is defined in the Agreement, desires to acquire
from Southern, and Southern is willing to assign to the
Assignee, all of the right, title and interest of Southern
in and to the Agreement insofar as they relate to that portion
of the Equipment hereinafter described, but no further and
without releasing Southern from any of its obligations thereunder;
and

WHEREAS, the Assignee by joining in the aforesaid
application of Southern to the Commission sought and obtained

authorization in the aforesaid Order of the Commission to assume obligation and liability in respect of not exceeding \$1,893,000 principal amount of the Certificates insofar as they relate to that portion of the Equipment hereafter described, having a total estimated cost of not exceeding \$2,371,200; such assumption to be on the terms stated in said Order;

NOW, THEREFORE, it is agreed:

(1) In consideration of the covenants of the Assignee in Paragraph (2) hereof, Southern hereby assigns and transfers to the Assignee, its successors and assigns, all of the right, title and interest of Southern in and to the Agreement, and all rights and benefits thereunder, insofar as they relate to the following described railroad equipment (the "Assigned Equipment") which is a portion of the Equipment:

<u>Number of Units</u>	<u>Description of Equipment</u>	<u>Road Numbers (all inclusive)</u>
8	GP-38-2 Diesel-Electric Locomotives	5124 to 5131

but no further; the rights and benefits of Southern assigned and transferred to the Assignee hereby shall include, but not by way of limitation, the right to the possession and use of and ultimately obtaining the title to the Assigned Equipment, and Southern hereby covenants and agrees that it will do and perform such further acts as may be necessary to effectuate the intent of this Assignment; provided, however, that this Assignment is subject to the Agreement and shall in no way modify or release the obligations of Southern thereunder, and provided further that the Assignee shall not acquire by this Assignment any right, title or interest in the Agreement with respect to any of the Equipment constructed and acquired by the Trustee thereunder except the Assigned Equipment.

(2) The Assignee hereby accepts said transfer and assignment and assumes and hereby agrees to perform all of the covenants and obligations of Southern under the Agreement insofar as they relate to the Assigned Equipment, in accordance with the provisions thereof.

(3) Nothing in this Assignment contained shall relieve Southern of any of its obligations under the Agreement.

(4) The obligations and liabilities assumed by the Assignee hereunder, insofar as they relate to the Certificates, pursuant to said Order of the Commission, shall not exceed the sum of \$1,893,000.

(5) Notwithstanding any other provisions of this instrument the obligation and liability assumed by the Assignee hereby shall be enforceable only by Southern and such obligation and liability shall not be enforceable by the Trustee under the Agreement or by the holders of any of the Certificates.

(6) This Assignment shall inure to the benefit of and shall be binding upon the successors and assigns of the parties hereto.

(7) This Assignment may be executed in any number of counterparts, each of which shall be deemed to be an original.

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be executed and their respective corporate seals to be hereunto affixed and attested by their respective officers thereunto duly authorized, as of this 16th day of December, 1973.

SOUTHERN RAILWAY COMPANY,
by

L.S.
ATTEST:

[Signature]
Assistant Secretary

[Signature]
Vice President

GEORGIA SOUTHERN AND FLORIDA
RAILWAY COMPANY,
by

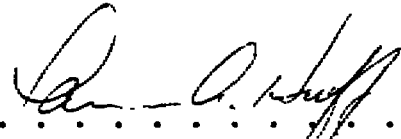
L.S.
ATTEST:

[Signature]
Assistant Secretary

[Signature]
Vice President

DISTRICT OF COLUMBIA.

On this 14th day of November, 1973, before me personally appeared K. A. Slotaker, to me personally known, who, being by me duly sworn, says that he is a Vice President of SOUTHERN RAILWAY COMPANY and GEORGIA SOUTHERN AND FLORIDA RAILWAY COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of each of said corporations, that said instrument was signed and sealed on behalf of each of said corporations by authority of their respective Boards of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of the said corporations.



.....
Lawrence A. Huff

Notary Public

in and for the District of Columbia
My commission expires June 30, 1977.

Southern Railway System

Law Department
P. O. Box 1808
Washington, D. C. 20013
(202) 698-4460

March 7, 1974
58624 norman

Mr. Robert L. Oswald
Secretary
Interstate Commerce Commission
Washington, D. C. 20423

Finance Docket No. 27523 -- Southern
Railway Equipment Trust No. 5 of 1973
Certificates

Dear Mr. Oswald:

In accordance with the Order of the Commission dated November 21, 1973, in the captioned proceeding, you are hereby advised that the Equipment Trust Agreement containing the lease of the trust equipment was filed and recorded under the provisions of Section 20c of the Interstate Commerce Act on December 7, 1973, at 10:00 A.M. and was assigned Recordation No. 7257. In addition, as promised on page 6 of the application in the captioned proceeding, two original counterparts of each Assignment from Southern Railway Company to Central of Georgia Railroad Company, Georgia Southern and Florida Railway Company and Interstate Railroad Company were filed and recorded under the provisions of Section 20c of the Interstate Commerce Act on December 18, 1973, at 10:00 A.M., and were assigned Recordation Nos. 7257-B, 7257-A and 7257-C, respectively.

Yours very truly,

Lawrence A. Huff
Assistant General Solicitor

RECEIVED
OFFICE OF PROCEEDINGS
MAY 1 1974
INTERSTATE COMMERCE
COMMISSION